

Highlights

U.S. crude oil refinery inputs averaged over 15.0 million barrels per day during the week ending May 24, 2013, 220 thousand barrels per day below the previous week's average. Refineries operated at 86.4 percent of their operable capacity last week. Gasoline production decreased last week, averaging just over 9.0 million barrels per day. Distillate fuel production decreased last week, averaging about 4.8 million barrels per day.

U.S. crude oil imports averaged over 7.8 million barrels per day last week, down by 313 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged 7.8 million barrels per day, 1.1 million barrels per day below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 712 thousand barrels per day. Distillate fuel imports averaged 136 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 3.0 million barrels from the previous week. At 397.6 million barrels, U.S. crude oil inventories are above the upper limit of the average range, and at their highest level since EIA began collecting data in 1978. Total motor gasoline inventories decreased by 1.5 million barrels last week and are in the upper half of the average range. Finished gasoline inventories decreased while blending components inventories increased slightly last week. Distillate fuel inventories increased by 1.9 million barrels last week but remained in the lower half of the average range for this time of year. Propane/

propylene inventories increased by 1.2 million barrels last week, and are in the middle of the average range. Total commercial petroleum inventories increased by 9.7 million barrels last week.

Total products supplied over the last four-week period have averaged 18.7 million barrels per day, up by 0.2 percent from the same period last year. Over the last four weeks, motor gasoline product supplied has averaged over 8.6 million barrels per day, down by 2.4 percent from the same period last year. Distillate fuel product supplied has averaged over 3.8 million barrels per day over the last four weeks, up by 1.4 percent from the same period last year. Jet fuel product supplied is 5.7 percent higher over the last four weeks compared to the same four-week period last year.

WTI was \$93.84 per barrel on May 24, 2013, \$1.88 below last week's price but \$3.20 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.713 per gallon, \$0.097 less than last week's price and \$0.094 under a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$2.858 per gallon, \$0.078 below last week's price and \$0.032 less than a year ago.

The national average retail regular gasoline price decreased to \$3.645 per gallon on May 27, 2013, \$0.028 per gallon less than last week and \$0.025 under a year ago. The national average retail diesel fuel price decreased to \$3.880 per gallon, \$0.010 per gallon below last week and \$0.017 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	5/24/13	5/17/13	5/25/12
Crude Oil Input to Refineries	15,178	15,098	14,986
Refinery Capacity Utilization (Percent)	87.2	86.7	88.0
Motor Gasoline Production	8,956	8,901	9,071
Distillate Fuel Oil Production	4,681	4,565	4,502

See Table 2.

Stocks (Million Barrels)

	5/24/13	5/17/13	5/25/12
Crude Oil (Excluding SPR)	397.6	394.6	384.7
Motor Gasoline	219.2	220.7	200.2
Distillate Fuel Oil ¹	120.7	118.8	117.8
All Other Oils	378.9	372.5	377.8
Crude Oil in SPR	696.0	696.0	696.0
Total	1,812.3	1,802.5	1,776.5

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	5/24/13	5/17/13	5/25/12
Crude Oil	7,747	7,834	8,833
Petroleum Products	-492	-510	-885
Total	7,255	7,324	7,948

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	5/24/13	5/17/13	5/25/12
Motor Gasoline	8,633	8,498	8,850
Distillate Fuel Oil	3,819	3,782	3,768
All Other Products	6,235	6,320	6,036
Total	18,687	18,600	18,655

See Table 1.

Prices (Dollars per Gallon except as noted)

	5/24/13	5/17/13	5/25/12
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	93.84	95.72	90.64
Conv. Regular Gasoline - NYH	2.713	2.810	2.807
No. 2 Heating Oil - NYH	2.728	2.786	2.825
Ultra-Low Sulfur Diesel Fuel - NYH	2.858	2.936	2.890
Propane - Mont Belvieu	0.914	0.953	0.828

	Retail Prices		
	5/27/13	5/20/13	5/28/12
Motor Gasoline - Regular	3.645	3.673	3.670
Motor Gasoline - Midgrade	3.779	3.801	3.805
Motor Gasoline - Premium	3.912	3.926	3.929
On-Highway Diesel Fuel	3.880	3.890	3.897

See Table 10,11,12,14.

Data for the week ending May 3 reflect benchmarking to the February *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.